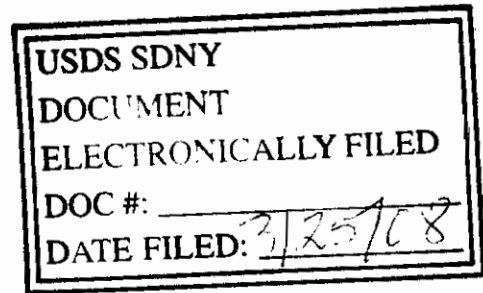


The Gureky Group

Ira S. Sacks Partner
Direct 212 652 3730
isacks@dreierllp.com

March 21, 2008



VIA FACSIMILE

Honorable Harold Baer, Jr.
United States District Court
United States Court House
500 Pearl Street, Room 2230
New York, NY 10007

Re: Diesel Props S.r.l., et al. v. Greystone Business Credit LLC, et al
Civil Action No. 07 CV 9580 (HB)

Dear Judge Baer:

As you know, we are counsel to plaintiffs in the above referenced action. This letter is in response to Mr. Parry's letter to your Honor of March 20, 2008.

We agree with Greystone that having a May 1, 2008 trial on the permanent injunction is unnecessary, although our position on the matter is for totally different reasons.

As we have explained to your Honor and to the Second Circuit in connection with Greystone's motion for expedited treatment of its appeal, the preliminary injunction involves, at most, the loss in value of shoes allegedly worth \$1.5 million. Greystone is fully secure in connection with such an alleged loss as a result of the \$1 million injunction bond and the financial resources of Diesel Props and Diesel Kid. As a result, no expedited appeal is necessary and, we respectfully submit, no expedited trial is necessary.

Therefore, we request that your Honor adjourn the trial on the permanent injunction scheduled for May 1, 2008 until the trial of all remaining claims in this action in early 2009.

Respectfully,

Ira S. Sacks

ISS/es

cc: Mark Parry, Esq. (via facsimile)
Glen Silverstein, Esq. (via facsimile)

499 Park Avenue New York, New York 10022
Telephone 212 328 6100 Facsimile 212 328 6100
Los Angeles - Stamford - Albany
www.dreierllp.com

{00339821.DOC;}

I had been but I don't want to lose sight of the matter. Let's have PTC on Dec 11 at 2 PM to make sure we put the summary trial on.
Harold Baer, Jr., U.S.D.J.
3/25/08

Endorsement:

I'll adjourn but I don't want to lose sight of the matter - let's have PTC on December 11 at 2PM to make sure where we are before the January trial.